

## Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended and P.A. 71 of 1919, as amended.

Local Unit of Government Type <input type="checkbox"/> County <input type="checkbox"/> City <input type="checkbox"/> Twp <input type="checkbox"/> Village <input checked="" type="checkbox"/> Other		Local Unit Name West Mi Shoreline Regional Dev. Comm.	County Muskegon
Fiscal Year End 9/30/06	Opinion Date 12/21/06	Date Audit Report Submitted to State 1/12/07	

We affirm that:

We are certified public accountants licensed to practice in Michigan.

We further affirm the following material, "no" responses have been disclosed in the financial statements, including the notes, or in the Management Letter (report of comments and recommendations).

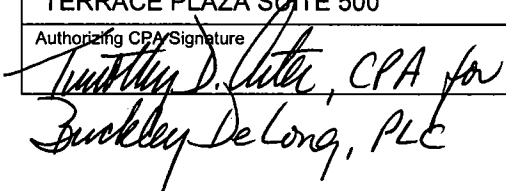
YES  
NO

Check each applicable box below. (See instructions for further detail.)

1. ☒ ☐ All required component units/funds/agencies of the local unit are included in the financial statements and/or disclosed in the reporting entity notes to the financial statements as necessary.
2. ☐ ☒ There are no accumulated deficits in one or more of this unit's unreserved fund balances/unrestricted net assets (P.A. 275 of 1980) or the local unit has not exceeded its budget for expenditures.
3. ☒ ☐ The local unit is in compliance with the Uniform Chart of Accounts issued by the Department of Treasury.
4. ☒ ☐ The local unit has adopted a budget for all required funds.
5. ☒ ☐ A public hearing on the budget was held in accordance with State statute.
6. ☒ ☐ The local unit has not violated the Municipal Finance Act, an order issued under the Emergency Municipal Loan Act, or other guidance as issued by the Local Audit and Finance Division.
7. ☒ ☐ The local unit has not been delinquent in distributing tax revenues that were collected for another taxing unit.
8. ☒ ☐ The local unit only holds deposits/investments that comply with statutory requirements.
9. ☒ ☐ The local unit has no illegal or unauthorized expenditures that came to our attention as defined in the *Bulletin for Audits of Local Units of Government in Michigan*, as revised (see Appendix H of Bulletin).
10. ☒ ☐ There are no indications of defalcation, fraud or embezzlement, which came to our attention during the course of our audit that have not been previously communicated to the Local Audit and Finance Division (LAFD). If there is such activity that has not been communicated, please submit a separate report under separate cover.
11. ☒ ☐ The local unit is free of repeated comments from previous years.
12. ☒ ☐ The audit opinion is UNQUALIFIED.
13. ☒ ☐ The local unit has complied with GASB 34 or GASB 34 as modified by MCGAA Statement #7 and other generally accepted accounting principles (GAAP).
14. ☒ ☐ The board or council approves all invoices prior to payment as required by charter or statute.
15. ☒ ☐ To our knowledge, bank reconciliations that were reviewed were performed timely.

If a local unit of government (authorities and commissions included) is operating within the boundaries of the audited entity and is not included in this or any other audit report, nor do they obtain a stand-alone audit, please enclose the name(s), address(es), and a description(s) of the authority and/or commission.

I, the undersigned, certify that this statement is complete and accurate in all respects.

<b>We have enclosed the following:</b>	Enclosed	Not Required (enter a brief justification)	
Financial Statements	<input checked="" type="checkbox"/>		
The letter of Comments and Recommendations	<input type="checkbox"/>	No comments or recommendations.	
Other (Describe)	<input type="checkbox"/>	No single audit or other items required.	
Certified Public Accountant (Firm Name) BRICKLEY DELONG		Telephone Number 231-726-5800	
Street Address TERRACE PLAZA SUITE 500		City MUSKEGON	State MI
		Zip 49443	
Authorizing CPA Signature 		Printed Name TIMOTHY D. ARTER	License Number 10253

West Michigan Shoreline Regional  
Development Commission

**REPORT ON FINANCIAL STATEMENTS**  
(with required supplementary information)

Year ended September 30, 2006

West Michigan Shoreline Regional Development Commission

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As management of the West Michigan Shoreline Regional Development Commission, we present to the readers of the Commission's financial statements this overview and analysis of the financial activities of the West Michigan Shoreline Regional Development Commission for the fiscal year ended September 30, 2006. We encourage you to consider the information presented in these financial statements along with the additional information that has been furnished in this letter.

### **FINANCIAL HIGHLIGHTS**

- The Commission's net assets increased by \$21,605 (19%) from \$113,039 to \$134,644.
- During the year, the Commission's total expenses were \$747,641. Of this amount, \$536,148 (72%) was funded with federal and state grants, \$156,731 (21%) was funded with direct charges to local municipalities, and the remainder came from membership dues.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The discussion and analysis is intended to serve as an introduction to the Commission's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains required supplementary and other supplemental information in addition to the basic financial statements themselves.

#### **Government-wide Financial Statements**

The government-wide financial statements are designed to provide the reader with a broad overview of the Commission's finances. These statements are similar to those of a private sector business.

The Statement of Net Assets presents information on all of the Commission's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Commission is improving or deteriorating.

The Statement of Activities presents information showing how the Commission's net assets changed during the fiscal year. All changes in net assets are reported when the event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Commission, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Commission has one category of funds—governmental funds.

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. This information may be useful in evaluating a governmental entity's short-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison.

The West Michigan Shoreline Regional Development Commission maintains one individual governmental fund, the General Operations Fund.

**Notes to the Financial Statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The reader is encouraged to include the reading of this section in any attempt to analyze and understand these statements.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Commission's budgetary information as it relates to the actual revenues and expenditures for the General Operations Fund.

### **Government-wide Financial Analysis**

The first table presented below is a summary of the government-wide statement of net assets for the Commission. As stated earlier, the net assets may be used as an indicator of a government's financial health. As of September 30, 2006, the Commission's net assets from governmental activities totaled \$134,644.

In examining the composition of these net assets, the reader should note that a portion of governmental activities net assets are invested in capital assets (i.e., leasehold improvement and office furniture and equipment). These assets are used to provide services to the Commission's members, and they are not available to pay salaries, operational expenses or fund capital projects. The unrestricted net assets for governmental activities actually depict a balance of \$114,857. This represents the amount of discretionary resources that can be used for general governmental operations.

The most significant change occurring between fiscal year 2005 and 2006 on the Statement of Net Assets was a drop in current assets. The decrease in current assets mirrored the reduction in current liabilities as the program income on hand related to the Muskegon County CDBG project was returned to the County.

**WEST MICHIGAN SHORELINE REGIONAL DEVELOPMENT COMMISSION****Management's Discussion and Analysis****Net Assets**

	<u>Governmental Activities</u>	
	<u>2006</u>	<u>2005</u>
Assets		
Current assets	\$ 229,057	\$ 345,704
Capital assets	<u>19,787</u>	<u>22,372</u>
Total assets	<u>248,844</u>	<u>368,076</u>
Liabilities		
Current liabilities	<u>114,200</u>	<u>255,037</u>
Net assets		
Invested in capital assets	19,787	22,372
Unrestricted	<u>114,857</u>	<u>90,667</u>
Total net assets	<u>\$ 134,644</u>	<u>\$ 113,039</u>

Governmental activities net assets increased by \$21,605 (19%) during the 2006 fiscal year. The following table depicts this occurrence which will be discussed in more detail later in this analysis.

**Change in Net Assets**

	<u>Governmental Activities</u>	
	<u>2006</u>	<u>2005</u>
Revenues		
Program revenues		
Charges for services	\$ 156,731	\$ 130,679
Operating grants and contributions	536,148	544,358
General revenues		
Membership dues	<u>76,367</u>	<u>76,370</u>
Total revenues	<u>769,246</u>	<u>751,407</u>
Expenses		
Land use planning	115,878	36,456
Housing and community development	4,686	6,056
Economic development	74,946	127,186
Transportation planning	328,696	342,153
Hazard mitigation planning	-	29,693
General administration	<u>223,435</u>	<u>241,666</u>
Total expenses	<u>747,641</u>	<u>783,210</u>
Change in net assets	21,605	(31,803)
Net assets - Beginning	<u>113,039</u>	<u>144,842</u>
Net assets - Ending	<u>\$ 134,644</u>	<u>\$ 113,039</u>

**Governmental Activities.** Program revenues and expenses fall into the following major categories:

Land Use Planning – This category includes local contributions for several local land planning projects. In addition, the Commission received a Planning Assistance Grant for Muskegon County Strategic Infrastructure this year which accounted for most of the increase in this category.

Economic Development – This category includes the annual Economic Development Administration (EDA) Partnership Planning Grant. The decrease in this category is due to the completion of a significant Brownfield grant in the previous year.

Transportation Planning – The Michigan Department of Transportation (MDOT) funds include annual MPO planning grant, the Areawide Air Quality Improvement Program, the Asset Management Program, the Regional Transportation Program, and the Higher Education Area Access Study. Activity in this category is down due to small decreases across several grants.

General administration expenses vary from year to year depending on the level of staffing and project load.

### **Financial Analysis of the Government's Funds**

As stated earlier in this discussion and analysis, the Commission uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the Commission's governmental fund is to provide information on near-term inflows, outflows, and balances in spendable resources. Such information is useful in assessing the Commission's financing requirements. In particular, unreserved fund balances or the lack thereof, may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the 2006 fiscal year, the General Operations Fund reported a fund balance of \$141,256 an increase of \$16,167. The Commission receives a significant portion of its funding from grants, charges for services, and membership dues. The unreserved fund balance was \$141,179. Unreserved fund balance represents 19% of the General Operations Fund's expenditures.

### **General Operations Fund Budget**

During the current fiscal year, the Commission did not make any significant budget amendments. Budget variances occurred in state and federal revenues because of grants that were not completed by year end. Expenditures were under budget in almost all categories for the same reason as well as cost reductions. For the year ended September 30, 2006, the change in net assets in the General Operations Fund was \$16,167 under budget.

**Capital Assets**

The West Michigan Shoreline Regional Development Commission's investment in capital assets for its governmental activities as of September 30, 2006 totaled \$19,787 (net of accumulated depreciation). This investment in capital assets includes computer equipment and office furniture and equipment.

During the year ended September 30, 2006, the Commission replaced one computer and two pieces of office equipment. Depreciation expense for the year was \$6,337.

**Capital Assets  
(Net of Accumulated Depreciation)**

	Governmental Activities	
	2006	2005
Computer equipment	\$ 12,200	\$ 12,160
Office furniture and equipment	7,587	10,212
Total	<u>\$ 19,787</u>	<u>\$ 22,372</u>

Additional information on the Commission's capital assets can be found in Note D of the "Notes to the Financial Statements" of this report.

**Long-Term Debt**

At the end of the fiscal year, the Commission had total debt outstanding of \$26,399 consisting entirely of compensated absences.

**General Economic Overview**

The Commission is dedicated to maintaining services at current levels. This will be accomplished by new initiatives that will enable the Commission to serve local governments in new and innovative ways.

On September 28, 2006, the Commission was approved by the Michigan State Police to act as the fiduciary for the Region 6 Homeland Security Governing Board. A contractual agreement between the Commission and Region 6 Homeland Security Governing Board was signed on October 23, 2006.

In its capacity as fiduciary, the Commission is to be the conduit through which federal funds pass through to the Region 6 Homeland Security Board. Project applications will be submitted to the Commission, evaluated, authorization obtained and payment made. Cash accounts and inventory records will be maintained. In addition, it is expected that the expertise that the Commission has in regional planning will be utilized for Region 6 Homeland Security planning projects.



Other than the Homeland Security grant, the Commission expects its other funding sources to remain comparable to the previous year.

**Requests for Information**

This financial report is designed to provide a general overview of the West Michigan Shoreline Regional Development Commission's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the West Michigan Shoreline Regional Development Commission, 316 Morris Avenue, Suite 340, P.O. Box 387, Muskegon, MI 49443, or call (231) 722-7878.

# BRICKLEY DELONG

CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

December 21, 2006

Board of Commissioners  
West Michigan Shoreline Regional  
Development Commission  
Muskegon, Michigan

We have audited the accompanying financial statements of West Michigan Shoreline Regional Development Commission as of and for the year ended September 30, 2006, which collectively comprise the Commission's basic financial statements as listed in the table of contents. These financial statements are the responsibility of West Michigan Shoreline Regional Development Commission's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of West Michigan Shoreline Regional Development Commission, as of September 30, 2006, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis and budgetary comparison information on pages i - vi and 19 are not a required part of the basic financial statement but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise West Michigan Shoreline Regional Development Commission's basic financial statements. The accompanying supplemental financial information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



West Michigan Shoreline Regional Development Commission  
**STATEMENT OF NET ASSETS**  
September 30, 2006

ASSETS

	Governmental activities
CURRENT ASSETS	
Cash	\$ 104,325
Due from other governmental units	124,655
Prepaid items	<u>77</u>
Total current assets	229,057
NONCURRENT ASSETS	
Capital assets, net	
Depreciable	<u>19,787</u>
Total assets	248,844
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts payable and accrued liabilities	21,294
Due to other governmental units	56,898
Deferred revenue	9,609
Compensated absences	<u>26,399</u>
Total current liabilities	<u>114,200</u>
NET ASSETS	
Invested in capital assets	19,787
Unrestricted	<u>114,857</u>
Total net assets	<u><u>\$ 134,644</u></u>

The accompanying notes are an integral part of this statement.

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF ACTIVITIES**  
For the year ended September 30, 2006

<i>Functions/Programs</i>	Expenses	Program Revenue		Net (Expense)
		Charges for services	Operating grants and contributions	Revenue and Changes in Net Assets
				Governmental activities
Governmental activities				
Land use planning	\$ 115,878	\$ 78,780	\$ 71,486	\$ 34,388
Housing and community development	4,686	875	-	(3,811)
Economic development	74,946	-	64,916	(10,030)
Transportation planning	328,696	77,076	399,746	148,126
General administration	223,435	-	-	(223,435)
Total governmental activities	<u>\$ 747,641</u>	<u>\$ 156,731</u>	<u>\$ 536,148</u>	(54,762)
General revenues				
Membership dues				<u>76,367</u>
Change in net assets				21,605
Net assets at October 1, 2005				<u>113,039</u>
Net assets at September 30, 2006				<u>\$ 134,644</u>

The accompanying notes are an integral part of this statement.

West Michigan Shoreline Regional Development Commission  
**BALANCE SHEET**  
Governmental Fund  
September 30, 2006

	General Operations Fund
<hr/>	
ASSETS	
Cash	\$ 104,325
Due from other governmental units	124,655
Prepaid items	77
	<hr/>
Total assets	\$ 229,057
	<hr/> <hr/>
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable	\$ 4,624
Accrued liabilities	16,670
Due to other governmental units	56,898
Deferred revenue	9,609
	<hr/>
Total liabilities	87,801
Fund balance	
Reserved for prepaid items	77
Unreserved	141,179
	<hr/>
Total fund balance	141,256
	<hr/>
Total liabilities and fund balance	\$ 229,057
	<hr/> <hr/>

The accompanying notes are an integral part of this statement.

West Michigan Shoreline Regional Development Commission  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS**  
September 30, 2006

Total fund balance—governmental funds	\$	141,256
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Amounts reported for governmental activities in the Statement of Net Assets  
are different because:

Capital assets used in governmental activities are not financial resources and  
are not reported in the governmental funds.

Cost of capital assets	\$	77,903	
Accumulated depreciation		<u>(58,116)</u>	19,787

Long-term liabilities, including compensated absences, are not due and payable  
in the current period and therefore are not reported in the governmental fund.

(26,399)

Net assets of governmental activities in the Statement of Net Assets

\$ 134,644

The accompanying notes are an integral part of this statement.

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
Governmental Fund  
For the year ended September 30, 2006

	General Operations Fund
REVENUES	
Intergovernmental revenues	
Federal	\$ 455,017
State	81,130
Local	233,098
Total revenues	<u>769,245</u>
EXPENDITURES	
Current	
Land use planning	168,669
Housing and community development	6,670
Economic development	106,832
Transportation planning	470,907
Total expenditures	<u>753,078</u>
Net change in fund balance	16,167
Fund balance at October 1, 2005	<u>125,089</u>
Fund balance at September 30, 2006	<u><u>\$ 141,256</u></u>

The accompanying notes are an integral part of this statement.

West Michigan Shoreline Regional Development Commission  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES**  
For the year ended September 30, 2006

Net change in fund balance—governmental fund	\$ 16,167
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures; in the Statement of Activities, these costs are depreciated over their estimated useful lives.

Depreciation expense	\$ (6,337)	
Capital outlay	<u>3,752</u>	(2,585)

Compensated absences are reported on the accrual method in the Statement of Activities and reported as expenditures when financial resources are used in the governmental funds.

<u>8,023</u>
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Change in net assets of governmental activities	\$ <u><u>21,605</u></u>
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The accompanying notes are an integral part of this statement.



West Michigan Shoreline Regional Development Commission  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2006

**NOTE A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of West Michigan Shoreline Regional Development Commission (Commission) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Commission's accounting policies are described below.

***Reporting Entity***

West Michigan Shoreline Regional Development Commission is a voluntary association of the counties of Lake, Mason, Muskegon, Newaygo and Oceana. The Commission was organized to implement and coordinate various area-wide planning functions, to serve as a regional conduit for federal and state grants affecting local governments, to provide professional and technical expertise not readily available to local governments and to operate certain specialty programs affecting multiple governments spread out over a large geographical area. The operations of the Commission are financed primarily by federal, state and local grants and membership contributions. The Commission does not have the power to levy taxes and, accordingly, its level of operations is dependent upon the amount of voluntary membership contributions received that can be used for local matching funds for grant participation programs.

Generally accepted accounting principles require that if the Commission has certain oversight responsibilities over other organizations, those organizations should be included in the Commission's financial statements. Since no organizations met this criteria, none are included in the financial statements.

***Government-Wide and Fund Financial Statements***

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the Commission. Governmental activities, which normally are supported by intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The Commission has no business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirement of a particular function or segment. Revenues not properly included among program revenues are reported instead as general revenues.

The Commission has only one fund, the General Operations Fund, which is a governmental fund.

West Michigan Shoreline Regional Development Commission  
**NOTES TO FINANCIAL STATEMENTS—CONTINUED**  
September 30, 2006

**NOTE A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES—Continued**

***Measurement Focus, Basis of Accounting and Financial Statement Presentation***

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Reimbursements due for expenditure-driven grants are accrued as revenue at the time the expenditures are made, or when received in advance, deferred until expenditures are made. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The Commission reports the following major governmental fund:

The General Operations Fund is used to control the expenditures of various federal, state and local monies distributed to the Commission, to be expended according to various grant and professional service agreements.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Government Accounting Standards Board.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues.

When both restricted and unrestricted resources are available for use, it is the Commission's policy to use restricted resources first, then unrestricted resources as they are needed.

***Assets, Liabilities and Net Assets or Equity***

**Deposits and Investments**

The Commission's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

The Commission reports its investments in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Under this standard, certain investments are valued at fair value as determined by quoted market prices or by estimated fair values when quoted market prices are not available. The standard also provides that certain investments are valued at cost (or amortized cost) when they are of a short-term duration, the rate of return is fixed, and the Commission intends to hold the investment until maturity.

West Michigan Shoreline Regional Development Commission  
**NOTES TO FINANCIAL STATEMENTS—CONTINUED**  
September 30, 2006

**NOTE A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES—Continued**

*Assets, Liabilities and Net Assets or Equity—Continued*

**Deposits and Investments—Continued**

The Commission has adopted an investment policy in compliance with State of Michigan statutes. Those statutes authorize the Commission to invest in obligations of the United States, certificates of deposit, prime commercial paper, securities guaranteed by United States agencies or instrumentalities, United States government or federal agency obligation repurchase agreements, bankers acceptances, state-approved investment pools and certain mutual funds.

**Receivables and Payables**

All trade receivables are shown net of allowance for uncollectibles.

**Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

**Capital Assets**

Capital assets, which include equipment are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Equipment is depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Computer equipment	5
Office furniture and equipment	7

**Compensated Absences**

Commission employees are granted vacation and sick leave in varying amounts based on length of service. Upon termination, employees are paid for unused vacation at their current rates. Sick leave pay does not vest with the employee and is payable only in the event of absences due to illness. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

West Michigan Shoreline Regional Development Commission  
**NOTES TO FINANCIAL STATEMENTS—CONTINUED**  
September 30, 2006

**NOTE A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES—Continued**

*Assets, Liabilities and Net Assets or Equity—Continued*

**Fund Equity**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures.

**Indirect Cost Allocation**

Indirect costs are distributed to the programs pursuant to a cost allocation plan as required by OMB A-87. Indirect costs are distributed based on direct payroll charged to programs.

The Commission submits a request for a provisional rate to its oversight agency at the beginning of each year. This rate is required to be audited. The comparison of the provisional and audited rate for the year ended September 30, 2006 is as follows:

	<u>Provisional rate</u>		<u>Audited results</u>
Fringe benefit cost	58.23	%	55.33 %
Indirect cost	36.74	%	44.03 %

Effective April 1, 2006, the Commission amended its provisional indirect cost rate to 45.07 percent.

Computation of the fringe benefit and indirect cost rate is presented on pages 53 and 54 of this report.

**NOTE B—STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgetary Information**

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the governmental fund. All annual appropriations lapse at fiscal year end.

The Commission follows these procedures in establishing the budgetary information provided in the financial statements:

- a. Prior to September 30, the Board of Directors reviews a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
- b. The budget is legally enacted through passage of a resolution before October 1.

West Michigan Shoreline Regional Development Commission  
**NOTES TO FINANCIAL STATEMENTS—CONTINUED**  
September 30, 2006

**NOTE B—STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY—Continued**

**Budgetary Information—Continued**

- c. Supplemental appropriations, when required to provide for additional expenditures, are matched by additional anticipated revenues or an appropriation of available fund balance and must be approved by the Board of Directors.

The appropriated budget is prepared by function. Budgets are also adopted on a project by project basis as a management tool. The legal level of budgetary control is the function level.

**Excess of Expenditures Over Appropriations**

During the year ended September 30, 2006, actual expenditures exceeded appropriations for indirect costs by \$17,271. These overexpenditures were funded with available fund balance.

**NOTE C—DEPOSITS AND INVESTMENTS**

**Interest rate risk.** The Commission does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit risk.** State law limits investments in commercial paper and corporate bonds to the two highest classifications issued by nationally recognized statistical rating organizations (NRSROs). The Commission has no investment policy that would further limit its investment choices.

**Concentration of credit risk.** The Commission does not have a concentration of credit risk policy. Concentration of credit risk is the risk of loss attributed to the magnitude of the Commission investment in a single issuer, by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized.

**Custodial credit risk - deposits.** In the case of deposits, this is the risk that in the event of a bank failure, the Commission's deposits may not be returned to it. As of September 30, 2006, \$7,636 of the Commission's bank balance of \$107,636 was exposed to custodial credit risk because it was uninsured and uncollateralized.

**Custodial credit risk - investments.** The Commission does not have a custodial credit risk policy for investments. This is the risk that, in the event of the failure of the counterparty, the Commission will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

**Foreign currency risk.** The Commission is not authorized to invest in investments which have this type of risk.

West Michigan Shoreline Regional Development Commission  
**NOTES TO FINANCIAL STATEMENTS—CONTINUED**  
September 30, 2006

**NOTE D—CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2006 was as follows:

	Balance October 1, 2005	Additions	Deductions	Balance September 30, 2006
<b>Capital assets, being depreciated:</b>				
Computers	\$ 28,467	\$ 3,752	\$ 1,995	\$ 30,224
Office furniture and equipment	47,679	-	-	47,679
Total capital assets, being depreciated	76,146	3,752	1,995	77,903
<b>Less accumulated depreciation:</b>				
Computers	16,307	3,712	1,995	18,024
Office furniture and equipment	37,467	2,625	-	40,092
Total accumulated depreciation	53,774	6,337	1,995	58,116
Capital assets, net	\$ 22,372	\$ (2,585)	\$ -	\$ 19,787
Depreciation expense was charged to functions as follows:				
General administration				\$ 6,337

**NOTE E—DEFERRED REVENUE**

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the year, all deferred revenue in the governmental funds was unearned grant revenue.

**NOTE F—NOTE PAYABLE TO BANK**

The Commission has an unsecured line of credit with borrowings limited to \$50,000 and interest payable monthly at the prime rate plus one percent expiring June 2007.

There was no balance outstanding as of September 30, 2006.

West Michigan Shoreline Regional Development Commission  
**NOTES TO FINANCIAL STATEMENTS—CONTINUED**  
September 30, 2006

**NOTE G—LONG-TERM DEBT**

**Summary of Changes in Long-Term Liabilities**

The following is a summary of long-term liabilities activity for the Commission for the year ended September 30, 2006.

	Balance October 1, 2005	Additions	Reductions	Balance September 30, 2006	Due within one year
Compensated absences	\$ 34,422	\$ 37,905	\$ 45,928	\$ 26,399	\$ 26,399

**NOTE H—OTHER INFORMATION**

**Risk Management**

The Commission is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Commission manages its liability and property risk by participating in Michigan Municipal Risk Management Authority (MMRMA), a public entity risk pool providing property and liability coverage to its participating members. The Commission pays an annual premium to MMRMA for its insurance coverage. The MMRMA is self-sustaining through member premiums and provides, subject to certain deductibles, occurrence-based casualty coverage for each incident and occurrence-based property coverage to its members by internally assuring certain risks and reinsuring risks through commercial companies. Various deductibles are maintained to place the responsibility for small charges with the insured. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

The Commission carries commercial insurance for workers' compensation and employee health and accident insurances. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**Contingent Liabilities**

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal and state government. Any disallowed claims, including amounts already collected, may constitute a liability to the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the Commission expects such amounts, if any, to be immaterial.

West Michigan Shoreline Regional Development Commission  
**NOTES TO FINANCIAL STATEMENTS—CONTINUED**  
September 30, 2006

**NOTE H—OTHER INFORMATION—Continued**

**Leases**

The Commission conducts operations in an office facility under an operating lease that expires in July 2007. The lease requires current monthly rentals of \$4,004 and the payment of certain occupancy costs. Rent expense was \$46,758 for the year ended September 30, 2006. The Organization also leases an automobile and various office equipment under operating leases. Rent expense was \$10,767 for the year ended September 30, 2006. The future minimum lease payments for these leases are as follows:

<u>Year ending</u> <u>September 30,</u>	<u>Amount</u>
2007	\$ 48,500
2008	4,500
2009	<u>1,500</u>
	<u>\$ 54,500</u>

**NOTE I—EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS**

**Pension Plan**

*Plan Description.* The West Michigan Shoreline Regional Development Commission is in an agent multiple-employer defined benefit pension plan with the Municipal Employees Retirement System (MERS). The Plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to Plan members and beneficiaries. Act No. 427 of the Public Acts of 1984 of the State of Michigan assigns the authority to establish and amend the benefit provisions of the plans that participate in MERS to the respective employer entities; that authority rests with the West Michigan Shoreline Regional Development Commission. A copy of the complete financial report and required supplemental information can be obtained by writing to:

West Michigan Shoreline Regional  
Development Commission  
316 Morris Avenue, Suite 340  
Muskegon, MI 49443

*Funding Policy.* Plan members are not required to contribute to the plan. The Commission is required to contribute at an actuarially-determined rate depending upon position. There is currently an actuarially-determined moratorium on Commission contributions.



West Michigan Shoreline Regional Development Commission  
**NOTES TO FINANCIAL STATEMENTS—CONTINUED**  
September 30, 2006

**NOTE I—EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS—Continued**

*Annual Pension Cost.* For the year ended September 30, 2006, the Commission had no annual pension cost. The required contribution was determined as part of the December 31, 2004 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 8 percent investment rate of return (net of administrative expenses), (b) projected salary increases ranging from 0 percent to 8.4 percent, and (c) 4.5 percent per year compounded annually attributable to inflation. The actuarial value of plan assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period.

**Three-Year Trend Information**

Year ended	Approximate Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
09/30/04	\$ -	100 %	\$ -
09/30/05	-	100	-
09/30/06	-	100	-

**REQUIRED SUPPLEMENTARY INFORMATION**

*Schedule of Funding Progress*

*(Dollar amounts in thousands)*

Actuarial valuation date	Actuarial value of assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL)	Funded ratio	Covered payroll	UAAL as a percentage of covered payroll
12/31/03	\$ 2,801	\$ 1,773	\$ 1,028	158 %	\$ 398	-
12/31/04	2,992	1,974	1,018	152	448	-
12/31/05	3,184	2,048	1,135	155	448	-

**Deferred Compensation Plan**

The Organization offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all full-time Organization employees at their option, permits participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

The Plan has created a trust for the exclusive benefit of the Plan's participants and beneficiaries under rules provided in Internal Revenue Code Section 401(f).

West Michigan Shoreline Regional Development Commission  
**NOTES TO FINANCIAL STATEMENTS—CONTINUED**  
September 30, 2006

**NOTE J—ECONOMIC DEPENDENCY**

Michigan Department of Transportation grants account for 52 percent of general operations revenue.

**NOTE K—SUBSEQUENT EVENT**

On October 23, 2006, the Commission was awarded a \$3.6 million Homeland Security Grant Award. The Commission will act as a fiduciary in distributing these funds to member units.

## **REQUIRED SUPPLEMENTARY INFORMATION**

West Michigan Shoreline Regional Development Commission  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**

General Operations Fund  
For the year ended September 30, 2006

	Budgeted amounts		Actual	Variance with final budget- positive (negative)
	Original	Final		
REVENUES				
Intergovernmental revenues				
Federal	\$ 526,258	\$ 526,258	\$ 455,017	\$ (71,241)
State	95,277	95,277	81,130	(14,147)
Local	<u>335,120</u>	<u>335,120</u>	<u>233,098</u>	<u>(102,022)</u>
Total revenues	956,655	956,655	769,245	(187,410)
EXPENDITURES				
Current				
Salaries and wages	361,395	361,395	320,812	40,583
Fringe benefits	209,063	209,063	175,527	33,536
Contractual services	116,477	116,477	5,824	110,653
Indirect costs	201,244	201,244	218,515	(17,271)
Travel	20,347	20,347	9,685	10,662
Supplies	2,769	2,769	8,422	(5,653)
Other	<u>45,360</u>	<u>45,360</u>	<u>14,293</u>	<u>31,067</u>
Total expenditures	<u>956,655</u>	<u>956,655</u>	<u>753,078</u>	<u>203,577</u>
Net change in fund balance	\$ <u>-</u>	\$ <u>-</u>	16,167	\$ <u>16,167</u>
Fund balance at October 1, 2005			<u>125,089</u>	
Fund balance at September 30, 2006			\$ <u>141,256</u>	

## **OTHER SUPPLEMENTAL INFORMATION**

West Michigan Shoreline Regional Development Commission  
**COMBINING CUMULATIVE STATEMENT OF REVENUES AND EXPENDITURES**  
 General Operations Fund  
 Year ended September 30, 2006

	Total	West Michigan Information Center 1801	Local Government Services 1900	Muskegon Areawide Plan Implementation 1958	Blue Lake Township Land Use Plan 1986	Blue Lake Township Recreation Plan 1988	Muskegon County Strategic Infrastructure Plan 1989	West Michigan Joint Planning Commission and Comprehensive Plan 1990	Bridgeton Township Flood Mitigation Plan 1991	Regional Indicators Project 1992
<b>Revenues</b>										
Intergovernmental revenues										
Federal	\$ 559,360.68	\$ -	\$ -	\$ 4,805.00	\$ -	\$ -	\$ 39,977.52	\$ 26,703.08	\$ -	\$ -
State	81,129.91	-	-	-	-	-	-	-	-	-
Local	280,936.88	41.22	287.00	12,358.98	6,072.84	5,642.82	39,977.51	26,704.08	14,580.52	95.76
Total revenues	<u>\$ 921,427.47</u>	<u>\$ 41.22</u>	<u>\$ 287.00</u>	<u>\$ 17,163.98</u>	<u>\$ 6,072.84</u>	<u>\$ 5,642.82</u>	<u>\$ 79,955.03</u>	<u>\$ 53,407.16</u>	<u>\$ 14,580.52</u>	<u>\$ 95.76</u>
<b>Expenditures</b>										
Personnel	\$ 394,665.72	\$ -	\$ -	\$ 7,474.77	\$ 2,639.80	\$ 2,475.39	\$ 35,284.54	\$ 23,221.11	\$ 6,486.91	\$ -
Fringe benefits	217,007.41	-	-	4,122.99	1,514.20	1,354.34	19,305.36	12,705.05	3,549.20	-
	611,673.13	-	-	11,597.76	4,154.00	3,829.73	54,589.90	35,926.16	10,036.11	-
Contractual	5,823.08	-	-	-	-	-	-	-	-	-
Indirect	269,376.31	-	-	5,161.66	1,875.30	1,690.72	23,042.47	17,116.68	4,527.27	-
Travel	10,578.54	-	-	15.20	17.90	44.90	473.74	99.56	15.36	95.76
Supplies	9,196.40	-	-	92.31	-	75.36	965.37	184.33	-	-
Other	14,780.01	41.22	287.00	297.05	25.64	2.11	883.55	80.43	1.78	-
Total expenditures	<u>\$ 921,427.47</u>	<u>\$ 41.22</u>	<u>\$ 287.00</u>	<u>\$ 17,163.98</u>	<u>\$ 6,072.84</u>	<u>\$ 5,642.82</u>	<u>\$ 79,955.03</u>	<u>\$ 53,407.16</u>	<u>\$ 14,580.52</u>	<u>\$ 95.76</u>

West Michigan Shoreline Regional Development Commission  
**COMBINING CUMULATIVE STATEMENT OF REVENUES AND EXPENDITURES—CONTINUED**  
 General Operations Fund  
 Year ended September 30, 2006

	City of Grant Mapping 1994	Housing and Community Development 2238	Economic Development Program 5137	West Michigan Coastal Area Brownfields Study 5138	Economic Development Program 5139	Metropolitan Transportation Program Management 6355	Metropolitan Transportation Data Assistance 6356	Metropolitan Transportation Planning 6357	Transit Planning 6358
Revenues									
Intergovernmental revenues									
Federal	\$ -	\$ -	\$ 87,891.04	\$ 40,000.00	\$ 41,368.09	\$ 19,169.46	\$ 46,954.08	\$ 139,548.17	\$ 15,196.15
State	-	-	-	-	-	-	-	-	-
Local	<u>355.57</u>	<u>6,669.97</u>	<u>29,255.83</u>	<u>40,154.99</u>	<u>27,578.72</u>	<u>5,070.92</u>	<u>10,524.13</u>	<u>31,185.10</u>	<u>3,799.06</u>
Total revenues	<u>\$ 355.57</u>	<u>\$ 6,669.97</u>	<u>\$ 117,146.87</u>	<u>\$ 80,154.99</u>	<u>\$ 68,946.81</u>	<u>\$ 24,240.38</u>	<u>\$ 57,478.21</u>	<u>\$ 170,733.27</u>	<u>\$ 18,995.21</u>
Expenditures									
Personnel	\$ 155.00	\$ 2,905.56	\$ 51,382.60	\$ 35,418.84	\$ 28,972.63	\$ 9,894.84	\$ 25,701.08	\$ 75,933.90	\$ 8,388.44
Fringe benefits	<u>84.80</u>	<u>1,589.74</u>	<u>28,692.20</u>	<u>19,769.20</u>	<u>15,851.90</u>	<u>5,413.78</u>	<u>14,061.92</u>	<u>41,545.99</u>	<u>4,589.61</u>
	239.80	4,495.30	80,074.80	55,188.04	44,824.53	15,308.62	39,763.00	117,479.89	12,978.05
Contractual	-	-	-	-	-	-	-	-	-
Indirect	114.75	1,923.55	34,636.36	23,707.20	20,161.91	6,393.04	16,877.74	49,596.07	5,705.78
Travel	-	168.74	678.12	565.43	2,624.36	1,665.22	35.41	1,031.87	-
Supplies	-	22.86	1,068.84	494.13	788.21	446.84	74.00	1,063.50	49.04
Other	<u>1.02</u>	<u>59.52</u>	<u>688.75</u>	<u>200.19</u>	<u>547.80</u>	<u>426.66</u>	<u>728.06</u>	<u>1,561.94</u>	<u>262.34</u>
Total expenditures	<u>\$ 355.57</u>	<u>\$ 6,669.97</u>	<u>\$ 117,146.87</u>	<u>\$ 80,154.99</u>	<u>\$ 68,946.81</u>	<u>\$ 24,240.38</u>	<u>\$ 57,478.21</u>	<u>\$ 170,733.27</u>	<u>\$ 18,995.21</u>

West Michigan Shoreline Regional Development Commission  
**COMBINING CUMULATIVE STATEMENT OF REVENUES AND EXPENDITURES—CONTINUED**  
 General Operations Fund  
 Year ended September 30, 2006

	Areawide Air Quality Improvement Plan 6359	Regional Transportation 6360	Asset Management Program 6361	Non-motorized Trail Guide 6362	Urban Safety Forum 6363	Higher Education Area Access Study 6364
Revenues						
Intergovernmental revenues						
Federal	\$ 82,265.39	\$ -	\$ -	\$ 9,711.27	\$ 1,226.23	\$ 4,545.20
State	-	38,000.00	39,572.67	2,420.94	-	1,136.30
Local	<u>20,565.99</u>	<u>14.87</u>	<u>-</u>	<u>-</u>	<u>1.00</u>	<u>-</u>
Total revenues	<u>\$ 102,831.38</u>	<u>\$ 38,014.87</u>	<u>\$ 39,572.67</u>	<u>\$ 12,132.21</u>	<u>\$ 1,227.23</u>	<u>\$ 5,681.50</u>
Expenditures						
Personnel	\$ 40,217.77	\$ 16,050.47	\$ 14,472.73	\$ 5,268.19	\$ -	\$ 2,321.15
Fringe benefits	<u>22,004.50</u>	<u>8,781.80</u>	<u>7,918.52</u>	<u>2,882.41</u>	<u>-</u>	<u>1,269.90</u>
	62,222.27	24,832.27	22,391.25	8,150.60	-	3,591.05
Contractual	-	-	5,823.08	-	-	-
Indirect	29,773.23	11,204.38	10,249.77	3,900.04	-	1,718.39
Travel	1,864.64	101.60	753.18	2.28	-	325.27
Supplies	1,851.36	1,385.13	274.72	75.99	254.51	29.90
Other	<u>7,119.88</u>	<u>491.49</u>	<u>80.67</u>	<u>3.30</u>	<u>972.72</u>	<u>16.89</u>
Total expenditures	<u>\$ 102,831.38</u>	<u>\$ 38,014.87</u>	<u>\$ 39,572.67</u>	<u>\$ 12,132.21</u>	<u>\$ 1,227.23</u>	<u>\$ 5,681.50</u>



West Michigan Shoreline Regional Development Commission  
**COMBINING STATEMENT OF REVENUES AND EXPENDITURES - CURRENT YEAR**  
 General Operations Fund  
 Year ended September 30, 2006

	Total	West Michigan Information Center 1801	Local Government Services 1900	Muskegon Areawide Plan Implementation 1958	Blue Lake Township Land Use Plan 1986	Blue Lake Township Recreation Plan 1988	Muskegon County Strategic Infrastructure Plan 1989	West Michigan Joint Planning Commission and Comprehensive Plan 1990	Bridgeton Township Flood Mitigation Plan 1991	Regional Indicators Project 1992
<b>Revenues</b>										
Intergovernmental revenues										
Federal	\$ 455,017.44	\$ -	\$ -	\$ 4,805.00	\$ -	\$ -	\$ 39,977.52	\$ 26,703.08	\$ -	\$ -
State	81,129.91	-	-	-	-	-	-	-	-	-
Local	233,097.59	41.22	287.00	9,482.59	16.14	5,642.82	39,977.51	26,704.08	14,580.52	95.76
Total revenues	<u>\$ 769,244.94</u>	<u>\$ 41.22</u>	<u>\$ 287.00</u>	<u>\$ 14,287.59</u>	<u>\$ 16.14</u>	<u>\$ 5,642.82</u>	<u>\$ 79,955.03</u>	<u>\$ 53,407.16</u>	<u>\$ 14,580.52</u>	<u>\$ 95.76</u>
<b>Expenditures</b>										
Personnel	\$ 320,812.39	\$ -	\$ -	\$ 6,215.39	\$ -	\$ 2,475.39	\$ 35,284.54	\$ 23,221.11	\$ 6,486.91	\$ -
Fringe benefits	175,527.16	-	-	3,400.63	-	1,354.34	19,305.36	12,705.05	3,549.20	-
	496,339.55	-	-	9,616.02	-	3,829.73	54,589.90	35,926.16	10,036.11	-
Contractual	5,823.08	-	-	-	-	-	-	-	-	-
Indirect	218,514.80	-	-	4,267.01	-	1,690.72	23,042.47	17,116.68	4,527.27	-
Travel	9,685.36	-	-	15.20	-	44.90	473.74	99.56	15.36	95.76
Supplies	8,422.31	-	-	92.31	-	75.36	965.37	184.33	-	-
Other	14,292.90	41.22	287.00	297.05	16.14	2.11	883.55	80.43	1.78	-
Total expenditures	<u>\$ 753,078.00</u>	<u>\$ 41.22</u>	<u>\$ 287.00</u>	<u>\$ 14,287.59</u>	<u>\$ 16.14</u>	<u>\$ 5,642.82</u>	<u>\$ 79,955.03</u>	<u>\$ 53,407.16</u>	<u>\$ 14,580.52</u>	<u>\$ 95.76</u>

West Michigan Shoreline Regional Development Commission  
**COMBINING STATEMENT OF REVENUES AND EXPENDITURES - CURRENT YEAR—CONTINUED**  
 General Operations Fund  
 Year ended September 30, 2006

	City of Grant Mapping 1994	Housing and Community Development 2238	Economic Development Program 5137	West Michigan Coastal Area Brownfields Study 5138	Economic Development Program 5139	Metropolitan Transportation Program Management 6355	Metropolitan Transportation Data Assistance 6356	Metropolitan Transportation Planning 6357	Transit Planning 6358
Revenues									
Intergovernmental revenues									
Federal	\$ -	\$ -	\$ 13,985.84	\$ 9,561.96	\$ 41,368.09	\$ 19,169.46	\$ 46,954.08	\$ 139,548.17	\$ 15,196.15
State	-	-	-	-	-	-	-	-	-
Local	<u>355.57</u>	<u>6,669.97</u>	<u>4,620.73</u>	<u>9,716.95</u>	<u>27,578.72</u>	<u>5,070.92</u>	<u>10,524.13</u>	<u>31,185.10</u>	<u>3,799.06</u>
Total revenues	<u>\$ 355.57</u>	<u>\$ 6,669.97</u>	<u>\$ 18,606.57</u>	<u>\$ 19,278.91</u>	<u>\$ 68,946.81</u>	<u>\$ 24,240.38</u>	<u>\$ 57,478.21</u>	<u>\$ 170,733.27</u>	<u>\$ 18,995.21</u>
Expenditures									
Personnel	\$ 155.00	\$ 2,905.56	\$ 8,296.70	\$ 8,550.59	\$ 28,972.63	\$ 9,894.84	\$ 25,701.08	\$ 75,933.90	\$ 8,388.44
Fringe benefits	<u>84.80</u>	<u>1,589.74</u>	<u>4,539.40</u>	<u>4,678.31</u>	<u>15,851.90</u>	<u>5,413.78</u>	<u>14,061.92</u>	<u>41,545.99</u>	<u>4,589.61</u>
	239.80	4,495.30	12,836.10	13,228.90	44,824.53	15,308.62	39,763.00	117,479.89	12,978.05
Contractual	-	-	-	-	-	-	-	-	-
Indirect	114.75	1,923.55	5,048.76	5,203.24	20,161.91	6,393.04	16,877.74	49,596.07	5,705.78
Travel	-	168.74	102.72	265.55	2,624.36	1,665.22	35.41	1,031.87	-
Supplies	-	22.86	342.04	446.84	788.21	446.84	74.00	1,063.50	49.04
Other	<u>1.02</u>	<u>59.52</u>	<u>276.95</u>	<u>134.38</u>	<u>547.80</u>	<u>426.66</u>	<u>728.06</u>	<u>1,561.94</u>	<u>262.34</u>
Total expenditures	<u>\$ 355.57</u>	<u>\$ 6,669.97</u>	<u>\$ 18,606.57</u>	<u>\$ 19,278.91</u>	<u>\$ 68,946.81</u>	<u>\$ 24,240.38</u>	<u>\$ 57,478.21</u>	<u>\$ 170,733.27</u>	<u>\$ 18,995.21</u>

West Michigan Shoreline Regional Development Commission  
**COMBINING STATEMENT OF REVENUES AND EXPENDITURES - CURRENT YEAR—CONTINUED**  
 General Operations Fund  
 Year ended September 30, 2006

	Areawide Air Quality Improvement Plan 6359	Regional Transportation 6360	Asset Management Program 6361	Non-motorized Trail Guide 6362	Urban Safety Forum 6363	Higher Education Area Access Study 6364	Other
Revenues							
Intergovernmental revenues							
Federal	\$ 82,265.39	\$ -	\$ -	\$ 9,711.27	\$ 1,226.23	\$ 4,545.20	\$ -
State	-	38,000.00	39,572.67	2,420.94	-	1,136.30	-
Local	20,565.99	14.87	-	-	1.00	-	16,166.94
Total revenues	<u>\$ 102,831.38</u>	<u>\$ 38,014.87</u>	<u>\$ 39,572.67</u>	<u>\$ 12,132.21</u>	<u>\$ 1,227.23</u>	<u>\$ 5,681.50</u>	<u>\$ 16,166.94</u>
Expenditures							
Personnel	\$ 40,217.77	\$ 16,050.47	\$ 14,472.73	\$ 5,268.19	\$ -	\$ 2,321.15	\$ -
Fringe benefits	22,004.50	8,781.80	7,918.52	2,882.41	-	1,269.90	-
	<u>62,222.27</u>	<u>24,832.27</u>	<u>22,391.25</u>	<u>8,150.60</u>	<u>-</u>	<u>3,591.05</u>	<u>-</u>
Contractual	-	-	5,823.08	-	-	-	-
Indirect	29,773.23	11,204.38	10,249.77	3,900.04	-	1,718.39	-
Travel	1,864.64	101.60	753.18	2.28	-	325.27	-
Supplies	1,851.36	1,385.13	274.72	75.99	254.51	29.90	-
Other	7,119.88	491.49	80.67	3.30	972.72	16.89	-
Total expenditures	<u>\$ 102,831.38</u>	<u>\$ 38,014.87</u>	<u>\$ 39,572.67</u>	<u>\$ 12,132.21</u>	<u>\$ 1,227.23</u>	<u>\$ 5,681.50</u>	<u>\$ -</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**

General Operations Fund  
 West Michigan Information Center - 1801  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	200	-	41.22	41.22
	<u>200</u>	<u>-</u>	<u>41.22</u>	<u>41.22</u>
Total revenues	\$ <u>200</u>	\$ <u>-</u>	\$ <u>41.22</u>	\$ <u>41.22</u>
Expenditures				
Personnel	\$ 29	\$ -	\$ -	\$ -
Fringe benefits	16	-	-	-
	<u>45</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contractual	133	-	-	-
Indirect	17	-	-	-
Travel	2	-	-	-
Supplies	-	-	-	-
Other	3	-	41.22	41.22
	<u>3</u>	<u>-</u>	<u>41.22</u>	<u>41.22</u>
Total expenditures	\$ <u>200</u>	\$ <u>-</u>	\$ <u>41.22</u>	\$ <u>41.22</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**

General Operations Fund  
 Local Government Services - 1900  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	<u>82,654</u>	<u>-</u>	<u>287.00</u>	<u>287.00</u>
Total revenues	<u>\$ 82,654</u>	<u>\$ -</u>	<u>\$ 287.00</u>	<u>\$ 287.00</u>
Expenditures				
Personnel	\$ 8,229	\$ -	\$ -	\$ -
Fringe benefits	<u>4,792</u>	<u>-</u>	<u>-</u>	<u>-</u>
	13,021	-	-	-
Contractual	64,844	-	-	-
Indirect	4,784	-	-	-
Travel	2	-	-	-
Supplies	-	-	-	-
Other	<u>3</u>	<u>-</u>	<u>287.00</u>	<u>287.00</u>
Total expenditures	<u>\$ 82,654</u>	<u>\$ -</u>	<u>\$ 287.00</u>	<u>\$ 287.00</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Muskegon Areawide Plan Implementation - 1958  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ 4,805	\$ -	\$ 4,805.00	\$ 4,805.00
State	-	-	-	-
Local	<u>12,250</u>	<u>2,876.39</u>	<u>9,482.59</u>	<u>12,358.98</u>
Total revenues	<u>\$ 17,055</u>	<u>\$ 2,876.39</u>	<u>\$ 14,287.59</u>	<u>\$ 17,163.98</u>
Expenditures				
Personnel	\$ 7,291	\$ 1,259.38	\$ 6,215.39	\$ 7,474.77
Fringe benefits	<u>4,246</u>	<u>722.36</u>	<u>3,400.63</u>	<u>4,122.99</u>
	11,537	1,981.74	9,616.02	11,597.76
Contractual	-	-	-	-
Indirect	4,240	894.65	4,267.01	5,161.66
Travel	384	-	15.20	15.20
Supplies	64	-	92.31	92.31
Other	<u>830</u>	<u>-</u>	<u>297.05</u>	<u>297.05</u>
Total expenditures	<u>\$ 17,055</u>	<u>\$ 2,876.39</u>	<u>\$ 14,287.59</u>	<u>\$ 17,163.98</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Blue Lake Township Land Use Plan - 1986  
 For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	<u>6,000</u>	<u>6,056.70</u>	<u>16.14</u>	<u>6,072.84</u>
Total revenues	<u>\$ 6,000</u>	<u>\$ 6,056.70</u>	<u>\$ 16.14</u>	<u>\$ 6,072.84</u>
Expenditures				
Personnel	\$ 2,566	\$ 2,639.80	\$ -	\$ 2,639.80
Fringe benefits	<u>1,494</u>	<u>1,514.20</u>	<u>-</u>	<u>1,514.20</u>
	4,060	4,154.00	-	4,154.00
Contractual	-	-	-	-
Indirect	1,492	1,875.30	-	1,875.30
Travel	134	17.90	-	17.90
Supplies	23	-	-	-
Other	<u>291</u>	<u>9.50</u>	<u>16.14</u>	<u>25.64</u>
Total expenditures	<u>\$ 6,000</u>	<u>\$ 6,056.70</u>	<u>\$ 16.14</u>	<u>\$ 6,072.84</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Blue Lake Township Recreation Plan - 1988  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	<u>6,000</u>	<u>-</u>	<u>5,642.82</u>	<u>5,642.82</u>
Total revenues	<u>\$ 6,000</u>	<u>\$ -</u>	<u>\$ 5,642.82</u>	<u>\$ 5,642.82</u>
Expenditures				
Personnel	\$ 2,566	\$ -	\$ 2,475.39	\$ 2,475.39
Fringe benefits	<u>1,494</u>	<u>-</u>	<u>1,354.34</u>	<u>1,354.34</u>
	4,060	-	3,829.73	3,829.73
Contractual	-	-	-	-
Indirect	1,492	-	1,690.72	1,690.72
Travel	134	-	44.90	44.90
Supplies	23	-	75.36	75.36
Other	<u>291</u>	<u>-</u>	<u>2.11</u>	<u>2.11</u>
Total expenditures	<u>\$ 6,000</u>	<u>\$ -</u>	<u>\$ 5,642.82</u>	<u>\$ 5,642.82</u>



West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Muskegon County Strategic Infrastructure Plan - 1989  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ 40,000	\$ -	\$ 39,977.52	\$ 39,977.52
State	-	-	-	-
Local	<u>40,000</u>	<u>-</u>	<u>39,977.51</u>	<u>39,977.51</u>
Total revenues	<u><u>\$ 80,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,955.03</u></u>	<u><u>\$ 79,955.03</u></u>
Expenditures				
Personnel	\$ 34,209	\$ -	\$ 35,284.54	\$ 35,284.54
Fringe benefits	<u>19,922</u>	<u>-</u>	<u>19,305.36</u>	<u>19,305.36</u>
	54,131	-	54,589.90	54,589.90
Contractual	-	-	-	-
Indirect	19,889	-	23,042.47	23,042.47
Travel	1,800	-	473.74	473.74
Supplies	300	-	965.37	965.37
Other	<u>3,880</u>	<u>-</u>	<u>883.55</u>	<u>883.55</u>
Total expenditures	<u><u>\$ 80,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,955.03</u></u>	<u><u>\$ 79,955.03</u></u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 West Michigan Joint Planning Commission and Comprehensive Plan - 1990  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ 40,000	\$ -	\$ 26,703.08	\$ 26,703.08
State	-	-	-	-
Local	<u>40,000</u>	<u>-</u>	<u>26,704.08</u>	<u>26,704.08</u>
Total revenues	<u><u>\$ 80,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 53,407.16</u></u>	<u><u>\$ 53,407.16</u></u>
Expenditures				
Personnel	\$ 34,209	\$ -	\$ 23,221.11	\$ 23,221.11
Fringe benefits	<u>19,921</u>	<u>-</u>	<u>12,705.05</u>	<u>12,705.05</u>
	54,130	-	35,926.16	35,926.16
Contractual	-	-	-	-
Indirect	19,890	-	17,116.68	17,116.68
Travel	1,800	-	99.56	99.56
Supplies	300	-	184.33	184.33
Other	<u>3,880</u>	<u>-</u>	<u>80.43</u>	<u>80.43</u>
Total expenditures	<u><u>\$ 80,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 53,407.16</u></u>	<u><u>\$ 53,407.16</u></u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Bridgeton Township Flood Mitigation Plan - 1991  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	<u>34,160</u>	<u>-</u>	<u>14,580.52</u>	<u>14,580.52</u>
Total revenues	<u>\$ 34,160</u>	<u>\$ -</u>	<u>\$ 14,580.52</u>	<u>\$ 14,580.52</u>
Expenditures				
Personnel	\$ 14,538	\$ -	\$ 6,486.91	\$ 6,486.91
Fringe benefits	<u>8,466</u>	<u>-</u>	<u>3,549.20</u>	<u>3,549.20</u>
	23,004	-	10,036.11	10,036.11
Contractual	-	-	-	-
Indirect	8,452	-	4,527.27	4,527.27
Travel	766	-	15.36	15.36
Supplies	128	-	-	-
Other	<u>1,810</u>	<u>-</u>	<u>1.78</u>	<u>1.78</u>
Total expenditures	<u>\$ 34,160</u>	<u>\$ -</u>	<u>\$ 14,580.52</u>	<u>\$ 14,580.52</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Regional Indicators Project - 1992  
 For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	<u>-</u>	<u>-</u>	<u>95.76</u>	<u>95.76</u>
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 95.76</u>	<u>\$ 95.76</u>
Expenditures				
Personnel	\$ -	\$ -	\$ -	\$ -
Fringe benefits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contractual	-	-	-	-
Indirect	-	-	-	-
Travel	-	-	95.76	95.76
Supplies	-	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 95.76</u>	<u>\$ 95.76</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 City of Grant Mapping - 1994  
 For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	<u>-</u>	<u>-</u>	<u>355.57</u>	<u>355.57</u>
Total revenues	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 355.57</u></u>	<u><u>\$ 355.57</u></u>
Expenditures				
Personnel	\$ -	\$ -	\$ 155.00	\$ 155.00
Fringe benefits	<u>-</u>	<u>-</u>	<u>84.80</u>	<u>84.80</u>
	-	-	239.80	239.80
Contractual	-	-	-	-
Indirect	-	-	114.75	114.75
Travel	-	-	-	-
Supplies	-	-	-	-
Other	<u>-</u>	<u>-</u>	<u>1.02</u>	<u>1.02</u>
Total expenditures	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 355.57</u></u>	<u><u>\$ 355.57</u></u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Housing and Community Development - 2238  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	<u>10,000</u>	<u>-</u>	<u>6,669.97</u>	<u>6,669.97</u>
Total revenues	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ 6,669.97</u>	<u>\$ 6,669.97</u>
Expenditures				
Personnel	\$ 4,276	\$ -	\$ 2,905.56	\$ 2,905.56
Fringe benefits	<u>2,490</u>	<u>-</u>	<u>1,589.74</u>	<u>1,589.74</u>
	6,766	-	4,495.30	4,495.30
Contractual	-	-	-	-
Indirect	2,486	-	1,923.55	1,923.55
Travel	225	-	168.74	168.74
Supplies	38	-	22.86	22.86
Other	<u>485</u>	<u>-</u>	<u>59.52</u>	<u>59.52</u>
Total expenditures	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ 6,669.97</u>	<u>\$ 6,669.97</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**

General Operations Fund  
 Economic Development Program - 5137  
 For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal	\$ 87,890	\$ 73,905.20	\$ 13,985.84	\$ 87,891.04
State	-	-	-	-
Local	<u>29,297</u>	<u>24,635.10</u>	<u>4,620.73</u>	<u>29,255.83</u>
Total revenues	<u>\$ 117,187</u>	<u>\$ 98,540.30</u>	<u>\$ 18,606.57</u>	<u>\$ 117,146.87</u>
Expenditures				
Personnel	\$ 51,822	\$ 43,085.90	\$ 8,296.70	\$ 51,382.60
Fringe benefits	<u>28,404</u>	<u>24,152.80</u>	<u>4,539.40</u>	<u>28,692.20</u>
	80,226	67,238.70	12,836.10	80,074.80
Contractual	-	-	-	-
Indirect	28,860	29,587.60	5,048.76	34,636.36
Travel	2,637	575.40	102.72	678.12
Supplies	439	726.80	342.04	1,068.84
Other	<u>5,025</u>	<u>411.80</u>	<u>276.95</u>	<u>688.75</u>
Total expenditures	<u>\$ 117,187</u>	<u>\$ 98,540.30</u>	<u>\$ 18,606.57</u>	<u>\$ 117,146.87</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 West Michigan Coastal Area Brownfields Study - 5138  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ 40,000	\$ 30,438.04	\$ 9,561.96	\$ 40,000.00
State	-	-	-	-
Local	<u>40,000</u>	<u>30,438.04</u>	<u>9,716.95</u>	<u>40,154.99</u>
Total revenues	<u>\$ 80,000</u>	<u>\$ 60,876.08</u>	<u>\$ 19,278.91</u>	<u>\$ 80,154.99</u>
Expenditures				
Personnel	\$ 35,627	\$ 26,868.25	\$ 8,550.59	\$ 35,418.84
Fringe benefits	<u>20,271</u>	<u>15,090.89</u>	<u>4,678.31</u>	<u>19,769.20</u>
	55,898	41,959.14	13,228.90	55,188.04
Contractual	-	-	-	-
Indirect	22,132	18,503.96	5,203.24	23,707.20
Travel	713	299.88	265.55	565.43
Supplies	120	47.29	446.84	494.13
Other	<u>1,137</u>	<u>65.81</u>	<u>134.38</u>	<u>200.19</u>
Total expenditures	<u>\$ 80,000</u>	<u>\$ 60,876.08</u>	<u>\$ 19,278.91</u>	<u>\$ 80,154.99</u>



West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Economic Development Program - 5139  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ 41,721	\$ -	\$ 41,368.09	\$ 41,368.09
State	-	-	-	-
Local	<u>27,814</u>	<u>-</u>	<u>27,578.72</u>	<u>27,578.72</u>
Total revenues	<u><u>\$ 69,535</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 68,946.81</u></u>	<u><u>\$ 68,946.81</u></u>
Expenditures				
Personnel	\$ 29,708	\$ -	\$ 28,972.63	\$ 28,972.63
Fringe benefits	<u>17,301</u>	<u>-</u>	<u>15,851.90</u>	<u>15,851.90</u>
	47,009	-	44,824.53	44,824.53
Contractual	-	-	-	-
Indirect	17,272	-	20,161.91	20,161.91
Travel	1,565	-	2,624.36	2,624.36
Supplies	260	-	788.21	788.21
Other	<u>3,429</u>	<u>-</u>	<u>547.80</u>	<u>547.80</u>
Total expenditures	<u><u>\$ 69,535</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 68,946.81</u></u>	<u><u>\$ 68,946.81</u></u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Metropolitan Transportation Program Management - 6355  
 For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal - FHWA	\$ 19,133	\$ -	\$ 17,317.99	\$ 17,317.99
Federal - FTA	1,232	-	1,851.47	1,851.47
State	-	-	-	-
Local	<u>4,551</u>	<u>-</u>	<u>5,070.92</u>	<u>5,070.92</u>
Total revenues	<u><u>\$ 24,916</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 24,240.38</u></u>	<u><u>\$ 24,240.38</u></u>
Expenditures				
Personnel	\$ 10,651	\$ -	\$ 9,894.84	\$ 9,894.84
Fringe benefits	<u>6,203</u>	<u>-</u>	<u>5,413.78</u>	<u>5,413.78</u>
	16,854	-	15,308.62	15,308.62
Contractual	-	-	-	-
Indirect	6,192	-	6,393.04	6,393.04
Travel	561	-	1,665.22	1,665.22
Supplies	93	-	446.84	446.84
Other	<u>1,216</u>	<u>-</u>	<u>426.66</u>	<u>426.66</u>
Total expenditures	<u><u>\$ 24,916</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 24,240.38</u></u>	<u><u>\$ 24,240.38</u></u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Metropolitan Transportation Data Assistance - 6356  
 For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal - FHWA	\$ 47,832	\$ -	\$ 42,982.58	\$ 42,982.58
Federal - FTA	3,080	-	3,971.50	3,971.50
State	-	-	-	-
Local	<u>11,377</u>	<u>-</u>	<u>10,524.13</u>	<u>10,524.13</u>
Total revenues	<u>\$ 62,289</u>	<u>\$ -</u>	<u>\$ 57,478.21</u>	<u>\$ 57,478.21</u>
Expenditures				
Personnel	\$ 26,628	\$ -	\$ 25,701.08	\$ 25,701.08
Fringe benefits	<u>15,507</u>	<u>-</u>	<u>14,061.92</u>	<u>14,061.92</u>
	42,135	-	39,763.00	39,763.00
Contractual	-	-	-	-
Indirect	15,481	-	16,877.74	16,877.74
Travel	1,402	-	35.41	35.41
Supplies	234	-	74.00	74.00
Other	<u>3,037</u>	<u>-</u>	<u>728.06</u>	<u>728.06</u>
Total expenditures	<u>\$ 62,289</u>	<u>\$ -</u>	<u>\$ 57,478.21</u>	<u>\$ 57,478.21</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Metropolitan Transportation Planning - 6357  
 For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal - FHWA	\$ 124,364	\$ -	\$ 131,028.76	\$ 131,028.76
Federal - FTA	8,007	-	8,519.41	8,519.41
State	-	-	-	-
Local	<u>29,579</u>	<u>-</u>	<u>31,185.10</u>	<u>31,185.10</u>
Total revenues	<u><u>\$ 161,950</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 170,733.27</u></u>	<u><u>\$ 170,733.27</u></u>
Expenditures				
Personnel	\$ 69,234	\$ -	\$ 75,933.90	\$ 75,933.90
Fringe benefits	<u>40,318</u>	<u>-</u>	<u>41,545.99</u>	<u>41,545.99</u>
	109,552	-	117,479.89	117,479.89
Contractual	-	-	-	-
Indirect	40,252	-	49,596.07	49,596.07
Travel	3,644	-	1,031.87	1,031.87
Supplies	607	-	1,063.50	1,063.50
Other	<u>7,895</u>	<u>-</u>	<u>1,561.94</u>	<u>1,561.94</u>
Total expenditures	<u><u>\$ 161,950</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 170,733.27</u></u>	<u><u>\$ 170,733.27</u></u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**

General Operations Fund  
Transit Planning - 6358  
For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal - FHWA	\$ -	\$ -	\$ -	\$ -
Federal - FTA	18,477	-	15,196.15	15,196.15
State	-	-	-	-
Local	<u>4,619</u>	<u>-</u>	<u>3,799.06</u>	<u>3,799.06</u>
Total revenues	<u><u>\$ 23,096</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 18,995.21</u></u>	<u><u>\$ 18,995.21</u></u>
Expenditures				
Personnel	\$ 9,874	\$ -	\$ 8,388.44	\$ 8,388.44
Fringe benefits	<u>5,750</u>	<u>-</u>	<u>4,589.61</u>	<u>4,589.61</u>
	15,624	-	12,978.05	12,978.05
Contractual	-	-	-	-
Indirect	5,741	-	5,705.78	5,705.78
Travel	520	-	-	-
Supplies	87	-	49.04	49.04
Other	<u>1,124</u>	<u>-</u>	<u>262.34</u>	<u>262.34</u>
Total expenditures	<u><u>\$ 23,096</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 18,995.21</u></u>	<u><u>\$ 18,995.21</u></u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**

General Operations Fund

FHWA Transportation Improvement Program - Master Agreement 2006-0012

Summary of Projects 6355, 6356, 6357, 6358

For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal - FHWA	\$ 191,329	\$ -	\$ 191,329.33	\$ 191,329.33
State	-	-	-	-
Local	<u>42,427</u>	<u>-</u>	<u>43,194.56</u>	<u>43,194.56</u>
Total revenues	<u><u>\$ 233,756</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 234,523.89</u></u>	<u><u>\$ 234,523.89</u></u>
Expenditures				
Personnel	\$ 100,093	\$ -	\$ 104,209.11	\$ 104,209.11
Fringe benefits	<u>58,289</u>	<u>-</u>	<u>56,425.72</u>	<u>56,425.72</u>
	158,382	-	160,634.83	160,634.83
Contractual	-	-	-	-
Indirect	58,193	-	67,572.46	67,572.46
Travel	5,268	-	2,349.95	2,349.95
Supplies	878	-	1,404.71	1,404.71
Other	<u>11,034</u>	<u>-</u>	<u>2,561.94</u>	<u>2,561.94</u>
Total expenditures	<u><u>\$ 233,755</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 234,523.89</u></u>	<u><u>\$ 234,523.89</u></u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**

General Operations Fund

FTA Transportation Improvement Program - Master Agreement 2006-0012

Summary of Projects 6355, 6356, 6357, 6358

For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal - FTA	\$ 30,796	\$ -	\$ 29,538.53	\$ 29,538.53
State	-	-	-	-
Local	<u>7,699</u>	<u>-</u>	<u>7,384.65</u>	<u>7,384.65</u>
Total revenues	<u><u>\$ 38,495</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 36,923.18</u></u>	<u><u>\$ 36,923.18</u></u>
Expenditures				
Personnel	\$ 16,294	\$ -	\$ 15,709.15	\$ 15,709.15
Fringe benefits	<u>9,489</u>	<u>-</u>	<u>9,185.58</u>	<u>9,185.58</u>
	25,783	-	24,894.73	24,894.73
Contractual	-	-	-	-
Indirect	9,473	-	11,000.17	11,000.17
Travel	858	-	382.55	382.55
Supplies	143	-	228.67	228.67
Other	<u>2,238</u>	<u>-</u>	<u>417.06</u>	<u>417.06</u>
Total expenditures	<u><u>\$ 38,495</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 36,923.18</u></u>	<u><u>\$ 36,923.18</u></u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Areawide Air Quality Improvement Plan - 6359  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ 82,500	\$ -	\$ 82,265.39	\$ 82,265.39
State	-	-	-	-
Local	<u>20,625</u>	<u>-</u>	<u>20,565.99</u>	<u>20,565.99</u>
Total revenues	<u><u>\$ 103,125</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 102,831.38</u></u>	<u><u>\$ 102,831.38</u></u>
Expenditures				
Personnel	\$ 40,464	\$ -	\$ 40,217.77	\$ 40,217.77
Fringe benefits	<u>23,564</u>	<u>-</u>	<u>22,004.50</u>	<u>22,004.50</u>
	64,028	-	62,222.27	62,222.27
Contractual	8,500	-	-	-
Indirect	23,525	-	29,773.23	29,773.23
Travel	2,129	-	1,864.64	1,864.64
Supplies	355	-	1,851.36	1,851.36
Other	<u>4,588</u>	<u>-</u>	<u>7,119.88</u>	<u>7,119.88</u>
Total expenditures	<u><u>\$ 103,125</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 102,831.38</u></u>	<u><u>\$ 102,831.38</u></u>



West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Regional Transportation - 6360  
 For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	38,000	-	38,000.00	38,000.00
Local	<u>-</u>	<u>-</u>	<u>14.87</u>	<u>14.87</u>
Total revenues	<u><u>\$ 38,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 38,014.87</u></u>	<u><u>\$ 38,014.87</u></u>
Expenditures				
Personnel	\$ 16,250	\$ -	\$ 16,050.47	\$ 16,050.47
Fringe benefits	<u>9,463</u>	<u>-</u>	<u>8,781.80</u>	<u>8,781.80</u>
	25,713	-	24,832.27	24,832.27
Contractual	-	-	-	-
Indirect	9,448	-	11,204.38	11,204.38
Travel	855	-	101.60	101.60
Supplies	143	-	1,385.13	1,385.13
Other	<u>1,841</u>	<u>-</u>	<u>491.49</u>	<u>491.49</u>
Total expenditures	<u><u>\$ 38,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 38,014.87</u></u>	<u><u>\$ 38,014.87</u></u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**

General Operations Fund  
 Asset Management Program - 6361  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	39,762	-	39,572.67	39,572.67
Local	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>\$ 39,762</u>	<u>\$ -</u>	<u>\$ 39,572.67</u>	<u>\$ 39,572.67</u>
Expenditures				
Personnel	\$ 15,722	\$ -	\$ 14,472.73	\$ 14,472.73
Fringe benefits	9,155	-	7,918.52	7,918.52
	<u>24,877</u>	<u>-</u>	<u>22,391.25</u>	<u>22,391.25</u>
Contractual	3,000	-	5,823.08	5,823.08
Indirect	9,140	-	10,249.77	10,249.77
Travel	827	-	753.18	753.18
Supplies	138	-	274.72	274.72
Other	1,780	-	80.67	80.67
	<u>1,780</u>	<u>-</u>	<u>80.67</u>	<u>80.67</u>
Total expenditures	<u>\$ 39,762</u>	<u>\$ -</u>	<u>\$ 39,572.67</u>	<u>\$ 39,572.67</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**

General Operations Fund  
 Non-Motorized Trail Guide - 6362  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ 10,060	\$ -	\$ 9,711.27	\$ 9,711.27
State	2,515	-	2,420.94	2,420.94
Local	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total revenues	\$ <u>12,575</u>	\$ <u>-</u>	\$ <u>12,132.21</u>	\$ <u>12,132.21</u>
Expenditures				
Personnel	\$ 5,376	\$ -	\$ 5,268.19	\$ 5,268.19
Fringe benefits	3,131	-	2,882.41	2,882.41
	<u>8,507</u>	<u>-</u>	<u>8,150.60</u>	<u>8,150.60</u>
Contractual	-	-	-	-
Indirect	3,125	-	3,900.04	3,900.04
Travel	283	-	2.28	2.28
Supplies	47	-	75.99	75.99
Other	613	-	3.30	3.30
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total expenditures	\$ <u>12,575</u>	\$ <u>-</u>	\$ <u>12,132.21</u>	\$ <u>12,132.21</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Urban Safety Forum - 6363  
 For the year ended September 30, 2006

	<u>Amended budget</u>	<u>Cumulative to September 30, 2005</u>	<u>Current year activity</u>	<u>Cumulative to September 30, 2006</u>
Revenues				
Intergovernmental revenues				
Federal	\$ 1,500	\$ -	\$ 1,226.23	\$ 1,226.23
State	-	-	-	-
Local	-	-	1.00	1.00
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total revenues	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ 1,227.23</u>	<u>\$ 1,227.23</u>
Expenditures				
Personnel	\$ -	\$ -	\$ -	\$ -
Fringe benefits	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	-	-	-	-
Contractual	-	-	-	-
Indirect	-	-	-	-
Travel	34	-	-	-
Supplies	6	-	254.51	254.51
Other	1,460	-	972.72	972.72
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total expenditures	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ 1,227.23</u>	<u>\$ 1,227.23</u>

West Michigan Shoreline Regional Development Commission  
**STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
 General Operations Fund  
 Higher Education Area Access Study - 6364  
 For the year ended September 30, 2006

	Amended budget	Cumulative to September 30, 2005	Current year activity	Cumulative to September 30, 2006
Revenues				
Intergovernmental revenues				
Federal	\$ 60,000	\$ -	\$ 4,545.20	\$ 4,545.20
State	15,000	-	1,136.30	1,136.30
Local	-	-	-	-
	<u>75,000</u>	<u>-</u>	<u>5,681.50</u>	<u>5,681.50</u>
Total revenues	<u>\$ 75,000</u>	<u>\$ -</u>	<u>\$ 5,681.50</u>	<u>\$ 5,681.50</u>
Expenditures				
Personnel	\$ 15,979	\$ -	\$ 2,321.15	\$ 2,321.15
Fringe benefits	8,635	-	1,269.90	1,269.90
	<u>24,614</u>	<u>-</u>	<u>3,591.05</u>	<u>3,591.05</u>
Contractual	40,000	-	-	-
Indirect	8,196	-	1,718.39	1,718.39
Travel	823	-	325.27	325.27
Supplies	138	-	29.90	29.90
Other	1,229	-	16.89	16.89
	<u>75,000</u>	<u>-</u>	<u>5,681.50</u>	<u>5,681.50</u>
Total expenditures	<u>\$ 75,000</u>	<u>\$ -</u>	<u>\$ 5,681.50</u>	<u>\$ 5,681.50</u>

West Michigan Shoreline Regional Development Commission  
**COMPUTATION OF FRINGE BENEFIT RATE**  
For the year ended September 30, 2006

ACTUAL COST OF FRINGE BENEFITS

Social Security and Medicare	\$ 35,994
Health insurance	85,861
Dental insurance	7,015
Life insurance	1,364
Michigan unemployment compensation	2,607
Worker's compensation	<u>1,524</u>
	134,365
 Annual leave	 45,929
Sick leave - actual	13,312
Holiday leave	<u>22,021</u>
	<u>81,262</u>
 Total cost of fringe benefits	 \$ <u><u>215,627</u></u>

COMPUTATION OF FRINGE BENEFIT BASE

Gross salaries	\$ 470,941
Less leave paid	<u>(81,262)</u>
Total fringe benefit base	\$ <u><u>389,679</u></u>

COMPUTATION OF ACTUAL FRINGE BENEFIT RATE

Total cost of fringe benefits	\$ 215,627
Gross salaries, net of leave paid	\$ <u>389,679</u>
Actual fringe benefit rate	<u><u>55.33%</u></u>

West Michigan Shoreline Regional Development Commission  
**COMPUTATION OF INDIRECT COST RATE**  
For the year ended September 30, 2006

DISTRIBUTABLE INDIRECT COSTS

Salaries and wages	\$ 68,866
Fringe benefits	40,101
Supplies	1,364
Telephone	3,938
Building rent	46,758
Equipment rent	10,767
Consultants	5,200
Travel	16,263
Dues and subscriptions	4,737
Other	20,520
	<u>218,514</u>
Total indirect costs	<u>\$ 218,514</u>

COMPUTATION OF DIRECT SALARY AND FRINGE BENEFIT BASE

Direct labor dollars	
Gross salaries	\$ 470,941
Less	
Leave paid	(81,262)
Indirect salaries	<u>(68,866)</u>
Total direct labor dollars	320,813
Direct fringe benefit dollars	
Fringe benefits	215,627
Less indirect fringe benefits	<u>(40,101)</u>
Total direct fringe benefit dollars	<u>175,526</u>
Total direct salaries and fringe benefits	<u>\$ 496,339</u>

COMPUTATION OF INDIRECT COST RATE

Indirect cost	\$ 218,514
Direct salaries and fringe benefits	<u>\$ 496,339</u>
Indirect cost rate	<u>44.03%</u>